

Message Text

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51

ORIGIN EB-06

INFO OCT-01 EA-06 ISO-00 AGR-05 SWF-01 COME-00 TRSE-00

FRB-01 OMB-01 L-01 AID-05 SP-02 SS-15 NSC-05 CIAE-00

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R 020123Z NOV 74

FM SECSTATE WASHDC

TO AMEMBASSY RANGOON

AMEMBASSY BANGKOK

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E.O. 11652:ADS DECLAS MARCH 1975

TAGS: EAID, BM, TH

SUBJECT: AMENDMENT OF SECTION 107, PL 480 PRIVATE TRADE

AGREEMENT NUMBER 16

1. DEPARTMENT OF AGRICULTURE'S COMMODITY CREDIT CORPORATION (CCC) PLANS TO AMEND ITS PRESENT AGREEMENT WITH THE KOREA SILO COMPANY (KSC) OF SEOUL, KOREA TO ADD 3.1 MILLION DOLS WORTH OF RICE (APPROXIMATELY 9,000 MT) FOR DELIVERY IN FY 1975. AMENDMENT WILL HELP FINANCE COMPLETION OF CONSTRUCTING AND EQUIPPING BULK GRAIN ELEVATING AND STORAGE FACILITY LOCATED AT PORT OF INCHON. PROJECT WAS BEGUN IN FY 1972 WITH PROVISION OF ABOUT 5 MILLION DOLS. WORTH OF US WHEAT.
2. TERMS INCLUDE FIVE PERCENT INITIAL PAYMENT WITH BALANCE PAYABLE IN 12 EQUAL ANNUAL INSTALLMENTS. INTEREST WILL BE 7-1/8 PERCENT PER ANNUM ON FIRST 2 MILLION DOLS. RISING TO 8-1/8 PERCENT ON REMAINING 1.1 MILLION DOLS.
3. NO USUAL MARKETING REQUIREMENT INCLUDED THIS AGREEMENT.

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SHOULD KOREA SILO COMPANY REQUEST ISSUANCE OF PURCHASE

AUTHORIZATION BEFORE UMR IS ESTABLISHED BETWEEN US AND ROK
IN GOVERNMENT-TO-GOVERNMENT RICE AGREEMENT, UMR WILL BE
AGREED UPON BETWEEN CCC AND KSC. WE WILL KEEP YOU ADVISED
OF ANY GOVERNMENT-TO-GOVERNMENT RICE AGREEMENT OR, ALTERNATELY
DEVELOPMENT OF UMR WITH KSC.

4. ANY HOST GOVERNMENTS COMMENTS ARE REQUESTED BEFORE C.O.B.
NOVEMBER 14. INGERSOLL

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